

**Off-Site Bond -
Dual Obligee**

**U.S. Department of Housing
and Urban Development
Office of Housing**

OMB Approval No. 0000-0000
(exp. 00/00/00)

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CONTRACTOR/PRINCIPAL (Name and Address):

OWNER (Name and Address):

LENDER (Name and Address):

SURETY (Name and Principal Place of Business):

PROJECT (Name, FHA Number and Location)

OFF-SITE CONSTRUCTION CONTRACT:

Date:

Amount:

BOND:

Date:

Amount:

RIDERS TO THIS BOND: ____ Yes ____ No

This Off-Site Bond is issued in connection with the Project named above. As used herein, "Obligees" shall mean Owner, Lender and the additional obligee(s), if any, identified in a Rider to this Bond and "Obligee" shall mean any of the Obligees.

1. Contractor has entered into a construction contract with Owner for the completion of off-site facilities and utilities necessary to operate the Project successfully. The Off-Site Construction Contract (as the same may now or hereafter be amended by change order or otherwise) is made a part hereof by reference, and is hereinafter referred to as the "Off-Site Contract."

2. Lender has agreed to lend to Owner a sum of money to be secured by a mortgage on said project. The mortgage is to be insured by the Federal Housing Commissioner (hereinafter "FHA").

3. Lender is unwilling to advance said funds to the Owner and FHA is unwilling to insure said mortgage without assurance that all off-site facilities and/or utilities necessary to successfully operate the project will be installed not later than _____.

4. Contractor and Surety, jointly and severally, bind themselves, their heirs, executors, administrators, successors and assigns, unto Owner and unto Lender, their successors and assigns, as each of their respective interests may appear, as OBLIGEEES, in the sum of _____ Dollars (\$ _____) to pay for labor, materials and equipment furnished for use in the performance of the Off-Site Contract. Any approved increase in the total Off-Site contract price would increase the monetary obligation of the Obligors accordingly.

5. The obligations of this Bond shall be null and void if the Contractor installs and completes said off-site facilities and/or utilities, or cause the installation and completion of said off-site facilities and/or utilities according to the Off-Site Contract within the time hereinabove specified, free from all liens and claims of any and all persons performing the labor thereon or furnishing materials therefore, or both.

6. Any suit, action, or proceeding by reason of any default whatever shall be instituted within two years of the date Owner declares Contractor in default of the Off-Site Contract. If this limitation is deemed to be in contravention of any controlling law, this Bond is deemed amended so as to be equal to the minimum period of limitation permitted by such law.

7. Surety hereby waives notice of any change, including changes of time, to the Off-Site Contract or to related subcontracts, purchase orders and other obligations.

8. Notice to Surety, Owner, or Contractor shall be served by mailing the same by registered mail or certified mail, postage prepaid, to the address shown on this Bond or to such other address as may have been previously specified by the recipient in a notice given in accordance herewith.

9. Surety agrees that any right of action that any of the Obligees herein may have under this Off-Site Bond may be assigned, without the consent of Contractor or Surety, to the Secretary of Housing and Urban Development, acting by and through the Federal Housing Commissioner, and that such assignment will in no manner invalidate or qualify this instrument.

[Remainder of this page intentionally left blank.]

SIGNED and SEALED this day of _____, 20__.

Witness as to Contractor:

CONTRACTOR:

By: _____

Name and Title (Printed)

SURETY:

By: _____

Name and Title (Printed)

ADDITIONAL OBLIGEE RIDER TO OFF-SITE BOND-DUAL OBLIGEE
 (Additional obligee only allowed with prior FHA approval as indicated below)_

1. This Additional Obligor Rider is attached to and made a part of that certain Off-Site Bond-Dual Obligor (the "Off-Site Bond"), dated _____, executed and delivered by _____, as Contractor, and _____, as Surety, in favor of Obligees, in the sum of _____ (\$_____) with respect to the Project referenced above.
2. All of the terms, conditions and provisions of the Off-Site Bond are hereby incorporated herein by this reference as if fully set forth herein.
3. All defined terms, as set forth in the Off-Site Bond, shall have the same meaning herein.
4. _____ is hereby added to the Off-Site Bond as an additional named Obligor.
5. Nothing herein shall alter or affect any of the terms, conditions and other provisions of the Off-Site Bond, including especially but without limitation, the aggregate liability of the Surety as described in paragraph 4 of the Off-Site Bond.

SIGNED and SEALED this ____ day of _____, 20__.

Witness as to Contractor:

CONTRACTOR: _____

By: _____

 Name and Title (Printed)

SURETY: _____

By: _____

 Name and Title (Printed)

Approved by The United States Department of Housing and Urban Development

By: _____

ADDITIONAL SURETY RIDER

(Additional surety only allowed with prior FHA approval as indicated below)_

1. This Additional Surety Rider is attached to and made a part of that certain Off-Site Bond- Dual Obligatee (the "Off-Site Bond"), dated _____, executed and delivered by _____, as Contractor, and _____, as Surety, in favor of Obligatees, in the sum of _____ (\$_____) with respect to the Project referenced above.

2. All of the terms, conditions and provisions of the Off-Site Bond are hereby incorporated herein by this reference as if fully set forth herein.

3. All defined terms, as set forth in the Off-Site Bond, shall have the same meaning herein.

4. _____ is hereby added to the Off-Site Bond as an additional named surety.

5. Each surety and additional surety (hereinafter collectively called "Surety") is held and firmly bound, jointly and severally, onto Obligatees. Further, each undersigned Surety binds itself in the aforesaid full sum, "jointly and severally," as well as "severally" for the purpose of allowing joint action or singular actions against any or all of them in the full amount of this Bond and for all other purposes each Surety binds itself, jointly and severally with the Contractor, for the payment of the full sums above stated.

6. Nothing herein shall alter or affect any of the terms, conditions and other provisions of the Off-Site Bond, including especially but without limitation, the aggregate liability of the Surety as described in paragraph 4 of the Off-Site Bond.

[Remainder of this page intentionally left blank.]

SIGNED AND SEALED this _____ day of _____, 20__.

Witness as to Contractor:

CONTRACTOR:

By: _____

Name and Title (Printed)

SURETY:

By: _____

Name and Title (Printed)

Approved by The United States Department of Housing and Urban Development

By: _____